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August 5, 2020

BY ECF

Honorable Mary Kay Vyskocil
United States District Court
Southern District of New York
500 Pearl Street, Room 2230
New York, New York 10007

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 8/6/2020

Re: *Wilmington Trust, National Association v. Achenbaum et ano.*
Civil Case No.: 1:20-cv-03678-MKV

Dear Judge Vyskocil:

Pursuant to Rules 2.B, 2.G, and 4.B of Your Honor's Individual Rules of Practice, we respectfully submit this joint letter with the consent of all parties to request a brief adjournment of the pre-motion conference scheduled for August 11, 2020 until September 8, 2020 or as soon thereafter as may be heard by the Court, based on developments in the Georgia Case previously identified by the parties. This is the first request by either party for an adjournment of the pre-motion conference.

As previously reported, after filing this breach of loan guaranty action, Plaintiff also instituted a receivership suit against the loan's borrower, Fulton Hotel, LLC ("Borrower") in the Superior Court of Fulton County, Georgia (the "Georgia State Court"). On July 28, 2020 the Georgia State Court entered a Consent Order. Borrower is scheduled to sell the property that secures the loan at issue at an auction scheduled to be held on August 24-26, 2020. Under the Consent Order, if, by September 1, 2020, Borrower is unable to deliver a written, executed sale agreement with a sales price sufficient to pay off the loan's Debt, then, on September 2, 2020 the Georgia State Court will appoint a Receiver. If, however, Borrower does deliver a written, executed sale agreement with a sales price sufficient to pay off the loan's Debt, Borrower will have until October 30, 2020 to pay off the Debt. Otherwise, under the Consent Order, the Georgia State Court will appoint a Receiver on October 31, 2020.

The parties look forward to the opportunity to speak with the Your Honor about their respective positions in this case. They recognize, however, that their positions may be different by September 2, 2020 depending on the outcome of the auction scheduled for later this month.

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The parties therefore respectfully request that the Court adjourn the pre-motion conference until September 8, 2020, or as soon thereafter as convenient to the Court. As part of this request, the parties propose that, by no later than September 4, 2020 they will jointly report to the Court on the outcome of the auction.

We thank the Court for its attention to this matter.

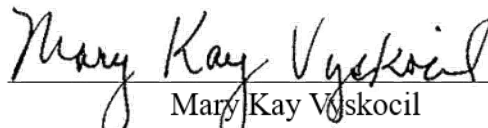
Respectfully submitted,

s/ David T. McTaggart

cc: Lisa Wolgast, Esq.
Brady Mills, Esq.
BY ECF

GRANTED. The conference scheduled for August 11, 2020 is ADJOURNED to September 8, 2020 at 11:00AM. On or before September 4, 2020 at 5:00PM, the parties must file a joint letter apprising the court of the outcome of the auction, the current status of the case, and the parties respective positions on summary judgment briefing.
SO ORDERED.

Date: 8/6/2020
New York, New York


Mary Kay Vyskocil
United States District Judge